



Non-QM Rate Sheet

Date: 4/2/2026 8:07

Lock Desk Hours

8am to 5pm (PST)

Initial lock requests submitted by 5:00 PST will be processed same day.
Rush Change Requests submitted by 4:30 PST will be processed same day.
If Lockdesk will not be available during business hours the field will be notified.

Home Office Address

Change Lending, LLC dba Change Wholesale
175 N. Riverview Dr., Suite C
Anaheim, CA 92808

Closing Protection Letter (CPL) Clause

Change Lending, LLC
ISAOA/ATIMA
175 N. Riverview Dr., Suite C
Anaheim, CA 92808

Loss Payee

Non-Traditional Products

Change Home Mortgage
c/o Shellpoint Mortgage Servicing
ISAOA/ATIMA
P.O. Box 7050
Troy, MI 48007-7050

Loan Fees

Underwriting Fee*	\$1,795
Credit Report	Actual
Financial Literary Education	\$75 POC
Appraisal Desk Review	\$250
Tax Service (All Loans):	\$69
Flood Check:	\$12

Loan Fee Buyout

Basis Point Equivalent, where available

*Not applicable to Closed End Second/Liquid 360 program. Refer to rate sheet.

Broker Compensation

Lender Paid Compensation permitted on all programs, except Community Mortgage/Liquid 360.
Price caps, where applicable, apply prior to LPC adjustment.

Support

Concierge@ChangeWholesale.com
Call 888-340-4010 Option 2

Licensing Information

See our website for full licensing details
[ChangeWholesale.com/licensing](https://www.changewholesale.com/licensing)

This rate sheet is indicative pricing only

For true pricing visit us at: [ChangeWholesale.com](https://www.ChangeWholesale.com)
Log in Required - Must be an approved Broker

ALT-DOC PRIME PROGRAM

30-Day Lock Period

NOTE RATE	5/6 SOFR ARM	10/6 SOFR ARM	FIXED 30 YR	PRICE ADJUSTMENTS												
8.625	105.372	105.172	105.172	CLTV/FICO LLPA	Credit Score	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%	85.01-90%		
8.500	105.122	104.922	104.922		>=780	1.250	1.125	1.000	1.000	0.875	0.625	-0.375	-2.375	-3.875		
8.490	105.122	104.922	104.922		760-779	1.125	1.000	0.875	0.875	0.750	0.500	-0.500	-2.625	-4.375		
8.375	104.872	104.672	104.672		740-759	1.000	0.875	0.875	0.750	0.625	0.375	-0.625	-2.875	-4.875		
8.250	104.622	104.422	104.422		720-739	1.000	0.875	0.750	0.625	0.500	0.250	-0.250	-3.125	-5.375		
8.125	104.372	104.172	104.172		700-719	0.625	0.500	0.375	0.125	0.125	-0.250	-1.000	-3.375	-		
8.000	104.122	103.922	103.922		680-699	0.500	0.250	0.000	-0.250	-0.500	-0.500	-1.250	-	-		
7.990	104.122	103.922	103.922		660-679	0.000	-0.250	-0.375	-1.000	-1.000	-1.250	-1.750	-	-		
7.875	103.840	103.640	103.640		640-659	-	-	-	-	-	-	-	-	-		
7.750	103.559	103.359	103.359		620-639	-	-	-	-	-	-	-	-	-		
7.625	103.247	103.047	103.047		Loan Balance LLPAs	UPB <=\$250k	0.000	0.000	0.000	0.000	0.000	-0.250	-0.250	-1.000	-1.500	
7.500	102.934	102.734	102.734			>\$250k, <=\$1.5mm	0.125	0.125	0.125	0.125	0.125	0.125	0.000	-0.375	-0.375	
7.490	102.934	102.734	102.734			>\$1.5mm, <=\$2.5mm	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.375	-	
7.375	102.559	102.359	102.359			>\$2.5mm, <=\$3.0mm	-0.125	-0.125	-0.250	-0.250	-0.250	-0.250	-0.500	-	-	
7.250	102.184	101.984	101.984			>\$3.0mm, <=\$3.5mm	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-	-	-	
7.125	101.809	101.609	101.609			Loan Type LLPAs	DTI 50.01 - 55	0.000	-0.125	-0.250	-0.250	-	-	-	-	-
7.000	101.434	101.234	101.234				Interest Only/Step Payment	-0.250	-0.250	-0.250	-0.250	-0.250	-0.375	-0.375	-0.375	-
6.990	101.434	101.234	101.234				Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125
6.875	100.997	100.797	100.797		Purchase		0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	
6.750	100.559	100.359	100.359		Cashout / Debt Consolidation		-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.500	-	-	
6.625	100.122	99.922	99.922		Second Home Occ.		0.000	0.000	-0.125	-0.125	-0.125	-0.125	-0.375	-0.750	-	
6.500	99.684	99.484	99.484		Investor Occ.		0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.375	-0.750	-	
6.490	99.684	99.484	99.484		Property Type LLPAs		Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-0.500	-0.750	-
6.375	99.184	98.984	98.984			Multi Unit	-0.250	-0.250	-0.375	-0.375	-0.500	-0.500	-0.500	-0.500	-	
6.250	98.684	98.484	98.484			Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-0.750	-	-	
6.125	98.122	97.921	97.921			Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-	
6.000	97.559	97.359	97.359			INCOME DOC TYPE LLPAs	Asset Depletion 60 Mos	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-
5.990	97.559	97.359	97.359		Asset Depletion 84 Mos		0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-	
5.875	96.934	96.734	96.734	Asset Qualifier	0.000		0.000	0.000	0.000	0.000	0.000	0.000	0.000	-		
5.750	96.309	96.109	96.109	1 Yr Tax Return/WZ (Streamline)	-0.125		-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125		
				Bank Statement	0.000		0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
				Profit and Loss	-0.875		-0.875	-0.875	-0.875	-0.875	-1.000	-1.000	-	-		
				Standard Full Doc	0.000		0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
				1099	-0.250		-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250		
				PREPAYMENT PENALTY (Investment Occupancy)	5 year	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	-		
					4 year	0.750	0.750	0.750	0.750	0.750	0.750	0.750	0.750	-		
					3 year	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	-		
					2 year	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-		
					1 year	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-		
					No Prepay Penalty	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	-		
				LOCK/PRICING NOTES	EXTENSION FEES:	Prepayment Term	Min Price	Max Price*	NOTES							
					5 Days = -0.075; 10 Days = -0.150	No PPP	95.000	101.000	*Max Price Cap applied after LLPA, and before LPC adjustment							
					15 Days = -0.225; 20 Days = -0.30	1 Yr PPP	95.000	101.000								
					30 Days = -0.450	2 Yr PPP	95.000	101.250								
						3-5 Yr PPP	95.000	101.500								

ALT-DOC ADVANTAGE/EXPANDED

30-Day Lock Period

NOTE RATE	5/6 SOFR ARM	10/6 SOFR ARM	FIXED 30 YR	PRICE ADJUSTMENTS										
9.250	104.397	104.197	104.197	CLTV/FICO LLPA	Credit Score	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%	85.01-90%
9.125	104.147	103.947	103.947		>=780	1.000	0.750	0.625	0.500	0.250	0.125	-0.250	-2.375	-4.250
9.000	103.897	103.697	103.697		760-779	0.875	0.750	0.625	0.375	0.125	0.000	-0.375	-2.500	-4.375
8.990	103.897	103.697	103.697		740-759	0.750	0.625	0.500	0.375	0.125	0.000	-0.500	-3.375	-5.625
8.875	103.647	103.447	103.447		720-739	0.375	0.250	0.125	0.000	-0.125	-0.500	-0.750	-4.000	-
8.750	103.397	103.197	103.197		700-719	0.250	0.125	0.000	-0.125	-0.375	-1.000	-1.000	-5.125	-
8.625	103.147	102.947	102.947		680-699	0.250	0.000	-0.250	-0.500	-1.375	-2.000	-2.000	-	-
8.500	102.897	102.697	102.697		660-679	-0.250	-0.500	-1.125	-1.500	-2.375	-3.000	-3.000	-	-
8.490	102.897	102.697	102.697		640-659	-0.375	-0.625	-1.250	-1.750	-2.500	-3.000	-	-	-
8.375	102.647	102.447	102.447		620-639	-	-	-	-	-	-	-	-	-
8.250	102.397	102.197	102.197	Loan Balance LLPAs	UPB <=\$250k	0.000	0.000	0.000	0.000	0.000	-0.250	-0.250	-1.000	-1.500
8.125	102.147	101.947	101.947		>\$2.0mm, <=\$2.5mm	0.000	0.000	-0.125	-0.250	-0.250	-0.375	-0.500	-	-
8.000	101.897	101.697	101.697		>\$2.5mm, <=\$3.0mm	0.000	0.000	-0.250	-0.375	-0.375	-	-	-	-
7.990	101.897	101.697	101.697	Loan Type LLPAs	Interest Only/Step Payment	-0.250	-0.375	-0.500	-0.500	-0.625	-0.750	-1.000	-1.000	-1.000
7.875	101.615	101.415	101.415		Escrow Waiver	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125
7.750	101.334	101.134	101.134		Purchase	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125	0.125
7.625	101.022	100.822	100.822		Cashout / Debt Consolidation	-0.250	-0.250	-0.250	-0.500	-0.500	-0.500	-	-	-
7.500	100.709	100.509	100.509		Second Home Occ.	0.000	0.000	-0.125	-0.125	-0.125	-0.125	-0.375	-0.750	-
7.490	100.709	100.509	100.509		Investor Occ.	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.375	-0.750	-
7.375	100.334	100.134	100.134	Property Type LLPAs	Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-0.500	-	-
7.250	99.959	99.759	99.759		Multi Unit	-0.250	-0.250	-0.375	-0.375	-0.500	-0.500	-0.750	-	-
7.125	99.584	99.384	99.384		Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-	-	-
7.000	99.209	99.009	99.009		Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-0.375	-	-	-
6.990	99.209	99.009	99.009	INCOME DOC TYPE LLPAs	Asset Depletion	0.000	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-
6.875	98.772	98.572	98.572		1 Yr Tax Return/W2 (Streamline)	0.000	0.000	-0.125	-0.250	-0.250	-0.250	-0.250	-0.250	-0.875
6.750	98.334	98.134	98.134		Bank Statement	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-1.000
6.625	97.897	97.696	97.696		Profit and Loss	0.000	0.000	0.000	0.000	-0.250	-0.375	-	-	-
6.500	97.459	97.259	97.259		1099	0.000	0.000	-0.125	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
6.490	97.459	97.259	97.259	PREPAYMENT PENALTY (Investment Occupancy)	5 year	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	-
					4 year	0.750	0.750	0.750	0.750	0.750	0.750	0.750	0.750	-
					3 year	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	-
					2 year	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-
					1 year	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-
					No Prepay Penalty	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500
				CREDIT EVENT	1x30x12	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
					2x30x12 or 1x60x24	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-
					FC/SS/DIL/BK7 37 - 48mo	-0.500	-0.500	-0.500	-0.500	-0.750	-0.750	-0.750	-1.000	-1.250
					FC/SS/DIL/BK7 25 - 36mo	-1.000	-1.000	-1.000	-1.000	-1.250	-1.500	-1.500	-1.500	-
				LOCK/PRICING NOTES	EXTENSION FEES:	Prepayment Term		Min Price		Max Price*		NOTES		
					5 Days = -0.075; 10 Days = -0.150	No PPP	95,000		101,000		*Max Price Cap applied after LLPA, and before LPC adjustment			
					15 Days = -0.225; 20 Days = -0.30	1 Yr PPP	95,000		101,000					
					30 Days = -0.450	2 Yr PPP	95,000		101,250					
						3-5 Yr PPP	95,000		101,500					



ALT-DOC EXPRESS

30-Day Lock

5/6 SOFR ARM

30 Yr Fix & 10/6 SOFR ARM

Rate	30 day
6.990%	99.063
7.000%	99.063
7.125%	99.375
7.250%	99.688
7.375%	100.000
7.490%	100.313
7.500%	100.313
7.625%	100.625
7.750%	100.938
7.875%	101.250
7.990%	101.563
8.000%	101.563
8.125%	101.875
8.250%	102.188
8.375%	102.500

Rate	30 day
7.125%	99.063
7.250%	99.375
7.375%	99.688
7.490%	100.000
7.500%	100.000
7.625%	100.313
7.750%	100.625
7.875%	100.938
7.990%	101.250
8.000%	101.250
8.125%	101.563
8.250%	101.875
8.375%	102.188
8.490%	102.500
8.500%	102.500

ADJUSTMENTS TO PRICE

FICO	≤ 50%	50.01 - 60%	60.01 - 65%	65.01 - 70%	70.01 - 75%	75.01 - 80%	80.01 - 85%
780+	1.000	0.750	0.500	0.250	-0.125	-0.375	-1.500
740-779	0.875	0.625	0.375	0.000	-0.250	-0.500	-1.625
720-739	0.750	0.500	0.125	-0.250	-0.500	-0.750	-1.750
700-719	0.000	-0.250	-0.375	-0.500	-0.625	-1.000	
680-699	-0.250	-0.500	-0.625	-0.875	-1.250	-1.250	
660-679	-0.500	-0.625	-0.875	-1.250	-1.625		
LOAN BALANCE	≤ 50%	50.01 - 60%	60.01 - 65%	65.01 - 70%	70.01 - 75%	75.01 - 80%	80.01 - 85%
\$1,500,001 - \$2,000,000	0.000	0.000	0.000	0.000	-0.125	-0.250	-0.375
\$2,000,001 - \$2,500,000	0.000	0.000	0.000	0.000	-0.125	-0.250	
\$2,500,001 - \$3,000,000	0.000	-0.125	-0.125	-0.125	-0.250	-0.375	
PURPOSE	≤ 50%	50.01 - 60%	60.01 - 65%	65.01 - 70%	70.01 - 75%	75.01 - 80%	80.01 - 85%
Cash-Out	-0.125	-0.125	-0.250	-0.250	-0.250	-0.500	
PROPERTY TYPE	≤ 50%	50.01 - 60%	60.01 - 65%	65.01 - 70%	70.01 - 75%	75.01 - 80%	80.01 - 85%
2-4 Unit	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	
Condominium (Attached)	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250
Non-Warrantable Condo	-0.250	-0.500	-0.500	-0.500			
AMORTIZATION	≤ 50%	50.01 - 60%	60.01 - 65%	65.01 - 70%	70.01 - 75%	75.01 - 80%	80.01 - 85%
Interest-Only/Step Payment	-0.125	-0.125	-0.125	-0.250	-0.250	-0.250	-0.500
OCCUPANCY	≤ 50%	50.01 - 60%	60.01 - 65%	65.01 - 70%	70.01 - 75%	75.01 - 80%	80.01 - 85%
Investment	0.000	0.000	-0.250	-0.500	-0.500	-0.500	
QUALIFYING	≤ 50%	50.01 - 60%	60.01 - 65%	65.01 - 70%	70.01 - 75%	75.01 - 80%	80.01 - 85%
DTI > 50% - 55%	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	
PREPAY PENALTY (INV Only)	≤ 50%	50.01 - 60%	60.01 - 65%	65.01 - 70%	70.01 - 75%	75.01 - 80%	80.01 - 85%
60 Months	1.250	1.250	1.250	1.250	1.250	1.250	
48 Months	0.750	0.750	0.750	0.750	0.750	0.750	
36 Months	0.500	0.500	0.500	0.500	0.500	0.500	
24 Months	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	
12 Months	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	
None (Incl No Prepay State)	-1.500	-1.500	-1.500	-1.500	-1.500	-1.500	
PRICE ADJUSTMENTS	ARM LOAN FEATURES						
Impound Waiver (Non-HPML)	-0.150		SOFR Index	30-day Avg	ARM Type:	5/6m	10/6m
NOTES	ARM Floor = Start Rate				ARM CAPs:	2/1/5	5/1/5
*Max Price Cap applied after LLPA, and before LPC adjustment					ARM Margin:	4.50	4.50
LOCK EXTENSIONS	Prepayment Term		Min Price		Max Price*		
5 Days = -0.075; 10 Days = -0.150; 15 Days = -0.225;	No PPP		95.000		101.000		
20 Days = -0.30; 30 Days = -0.450	1 Yr PPP		95.000		101.000		
	2 Yr PPP		95.000		101.250		
	3-5 Yr PPP		95.000		101.500		

NOTE: Prices are subject to change without prior notification.



INVESTOR DSCR PROGRAM

30-Day Lock Period

NOTE RATE	5/6 SOFR ARM	10/6 SOFR ARM	FIXED 30 YR	PRICE ADJUSTMENTS										
8.625	105.745	105.545	105.545	CLTV/FICO LLPA	Credit Score	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%	
8.500	105.495	105.295	105.295		>=780	1.000	0.875	0.750	0.625	0.375	-0.375	-1.000	-2.375	
8.490	105.495	105.295	105.295		760-779	0.875	0.750	0.625	0.500	0.250	-0.500	-1.000	-2.625	
8.375	105.245	105.045	105.045		740-759	0.750	0.625	0.500	0.375	0.125	-0.500	-1.125	-2.875	
8.250	104.995	104.795	104.795		720-739	0.625	0.500	0.375	0.250	0.000	-0.625	-1.250	-	
8.125	104.714	104.514	104.514		700-719	0.375	0.375	0.250	0.000	-0.250	-1.125	-1.500	-	
8.000	104.401	104.201	104.201		680-699	0.125	-0.250	-0.625	-0.625	-1.375	-1.625	-	-	
7.990	104.401	104.201	104.201		660-679	-0.125	-0.500	-0.875	-1.125	-1.625	-	-	-	
7.875	104.089	103.889	103.889		Loan Balance LLPAs	UPB <=\$250k	00.01-50%	50.01-55%	55.01-60%	60.01-65%	65.01-70%	70.01-75%	75.01-80%	80.01-85%
7.750	103.776	103.576	103.576			UPB >\$250k, <=\$1,500,000	0.125	0.125	0.125	0.125	0.125	0.125	0.000	-0.375
7.625	103.464	103.264	103.264	UPB >\$1,500,000		-0.250	-0.250	-0.250	-0.250	-0.375	-0.500	-0.750	-	
7.500	103.089	102.889	102.889	Interest Only		-0.125	-0.125	-0.250	-0.250	-0.250	-0.250	-0.250	-	
7.490	103.089	102.889	102.889	Escrow Waiver		-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-	
7.375	102.714	102.514	102.514	Loan Type LLPAs	Purchase	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
7.250	102.276	102.076	102.076		Cashout / Debt Consolidation	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-	-	
7.125	101.839	101.639	101.639		Rate Refi	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-	
7.000	101.339	101.139	101.139		Warrantable Condo (Attached)	-0.125	-0.125	-0.250	-0.250	-0.375	-0.500	-	-	
6.990	101.339	101.139	101.139		Multi Unit	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-	
6.875	100.839	100.639	100.639	Property Type LLPAs	Non-Warrantable Condo	-0.375	-0.375	-0.500	-0.500	-0.625	-0.750	-	-	
6.750	100.276	100.076	100.076		Florida Condo (Additional LLPA)	0.000	-0.125	-0.125	-0.250	-0.250	-	-	-	
6.625	99.714	99.514	99.514		Short Term Rental	-0.250	-0.250	-0.250	-0.250	-0.250	-0.400	-0.400	-	
6.500	99.089	98.889	98.889		5 year	1.250	1.250	1.250	1.250	1.250	1.125	0.875	0.875	
6.490	99.089	98.889	98.889		4 year	1.125	1.125	1.125	1.125	1.125	1.125	0.625	0.625	
6.375	98.464	98.264	98.264	PREPAYMENT PENALTY (PPP)	3 year	1.000	1.000	1.000	1.000	0.875	0.875	0.375	0.375	
6.250	97.776	97.576	97.576		2 year	-0.125	-0.125	-0.125	-0.125	-0.125	-0.250	-0.500	-0.625	
6.125	97.088	96.888	96.888		1 year	-0.500	-0.500	-0.500	-0.500	-0.750	-0.750	-0.750	-0.875	
6.000	96.401	96.201	96.201		No Prepay Penalty	-1.500	-1.500	-1.500	-1.500	-1.750	-1.750	-1.750	-1.750	
5.990	96.401	96.201	96.201		DSCR	DSCR 0.75 - 0.99	-2.000	-2.000	-2.000	-2.000	-2.000	-	-	-
5.875	95.651	95.451	95.451	DSCR 1.00 - 1.24		0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
5.750	94.901	94.701	94.701	DSCR 1.25		0.250	0.250	0.250	0.375	0.375	0.375	0.375	0.375	
				CREDIT EVENT	FC/SS/DIL/BK7 37 - 48mo	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	
					LOCK/PRICING NOTES	EXTENSION FEES:	NOTES							
				MIN/MAX PRICES		5 Days = -0.075; 10 Days = -0.150	*Max Price Cap applied after LLPA, and before LPC adjustment							
					15 Days = -0.225; 20 Days = -0.30									
				MIN/MAX PRICES	30 Days = -0.450									
					Prepayment Term	Min Price	Max Price*							
					No PPP	95.000	101.000							
					1 Yr PPP	95.000	101.000							
				2 Yr PPP	95.000	101.250								
				3-5 Yr PPP	95.000	101.500								



FOREIGN NATIONAL DSCR PROGRAM

30-Day Lock Period

NOTE RATE	5/6 SOFR ARM	10/6 SOFR ARM	FIXED 30 YR	PRICE ADJUSTMENTS								
9.250	104.745	104.545	104.545	LTV LLPA								
9.125	104.495	104.295	104.295									
9.000	104.245	104.045	104.045									
8.990	104.245	104.045	104.045									
8.875	103.995	103.795	103.795									
8.750	103.745	103.545	103.545									
8.625	103.495	103.295	103.295									
8.500	103.245	103.045	103.045									
8.490	103.245	103.045	103.045		Loan Balance LLPAs							
8.375	102.995	102.795	102.795									
8.250	102.745	102.545	102.545	Loan Type LLPAs								
8.125	102.464	102.264	102.264									
8.000	102.151	101.951	101.951									
7.990	102.151	101.951	101.951									
7.875	101.839	101.639	101.639									
7.750	101.526	101.326	101.326									
7.625	101.214	101.014	101.014	Property Type LLPAs								
7.500	100.839	100.639	100.639									
7.490	100.839	100.639	100.639									
7.375	100.464	100.264	100.264									
7.250	100.026	99.826	99.826									
7.125	99.589	99.389	99.389									
7.000	99.089	98.889	98.889	PREPAYMENT PENALTY LLPAs								
6.990	99.089	98.889	98.889									
6.875	98.589	98.389	98.389									
6.750	98.026	97.826	97.826									
6.625	97.464	97.264	97.264									
6.500	96.839	96.639	96.639									
6.490	96.839	96.639	96.639									
				DSCR LLPAs								
				LOCK/PRICING NOTES								
				MIN/MAX PRICES								

30 Year Fixed

RATE	30-Day Price
8.375%	99.250

For loans in the state of North Carolina, refer to NC section below.

ADJUSTMENTS TO PRICE

FICO	≤ 60%	60.01 - 65%	65.01 - 70%	70.01 - 75%	75.01 - 80%
740+	0.000	-0.125	-0.125	-0.375	-0.750
720-739	0.000	-0.250	-0.250	-0.500	-1.000
700-719	0.000	-0.375	-0.375	-0.625	-1.250
680-699	0.000	-0.500	-0.500	-0.750	
660-679	-0.250	-0.625	-0.750		
640-659	-0.375	-0.750			
Loan Balance	≤ 60%	60.01 - 65%	65.01 - 70%	70.01 - 75%	75.01 - 80%
≤ \$1,000,000	0.000	0.000	0.000	0.000	0.000
\$1,000,001 - \$2,500,000	-0.250	-0.250	-0.250	-0.250	-0.250
Purpose	≤ 60%	60.01 - 65%	65.01 - 70%	70.01 - 75%	75.01 - 80%
Cash Out	-0.250	-0.250	-0.250	-0.250	
Property Type	≤ 60%	60.01 - 65%	65.01 - 70%	70.01 - 75%	75.01 - 80%
Condominium (Attached)	-0.250	-0.250	-0.250		
Non-Warrantable Condo*	-0.500				

Pricing Notes	TPO Fee Information	Buy-Up/Buy-Downs
Borrower Paid Comp Only MAX PRICE = 99.250	Application Fee \$1,795 Credit Report (Per Borrower) Actual Financial Literacy Education \$75 POC Flood Check \$12 Tax Service \$69 Appraisal Desk Review \$250	2:1 Buy-Up options available in Pricer for Loans with LLPAs (not to exceed 99.250 Price). Off-Sheet Buy-Up/Buy-Down Not Permitted.
Extensions		Notes
5 Days = -0.075 10 Days = -0.150 15 Days = -0.225		*Non-Warrantable Condo Max 50% LTV

State Specific Pricing

North Carolina 30 Year Fixed

LTV/CLTV	Rate	30-Day Price	Origination Fee
< 70%	8.625%	100.000	1.00%
≥ 70%	8.625%	100.000	1.50%

Loans in the state of North Carolina receive pricing in this section. LLPAs do NOT apply. Lender Fee Buy-out not available. No Buy-up or Buy-downs. All NC loans receive a Par (100.00) price with an origination fee subject-to the transaction LTV.

Liquid 360

1st Lien Mortgages	Owner Occupied (Consumer or Business Purpose), 2nd Home (Consumer or Business Purpose), NOO	
	LTV	RATE
	≤ 55.00%	10.500%

2nd Lien Mortgages	Owner Occupied (Consumer or Business Purpose), 2nd Home (Consumer or Business Purpose), NOO	
	LTV / CLTV	RATE
	≤ 50.00%	12.000%

Rate Adjustments

Loan Balance	TYPE	LLRA
	\$300,000 - \$2,500,000	0.00%
	\$2,500,001 - \$5,000,000	0.50%

Appraisal Scoring	Total Score	LLRA
	0	0.00%
	1	0.50%
	2	1.00%
3+	1.50%	

FIRST LIEN LTV	Max of LTV	LLRA
	≤ 55%	0.00%
	55.01% - ≤ 60%	0.50%
	60.01% - ≤ 65%	1.00%
65.01% - ≤ 70%	1.50%	

SECOND LIEN LTV/CLTV	Max of LTV/CLTV	LLRA
	≤ 50%	0.00%
	50.01% - ≤ 55%	0.50%
55.01% - ≤ 60%	1.00%	

APPRAISAL SCORING*	Property Condition	Scoring	Market Growth	Scoring
	C1-C2	0	Rapid	0
	C3-C4	1	Stable	0
	C5	2	Slow	1
	Property Location Type	Scoring	Property Location Built-Up	Scoring
	Urban	0	Over 75%	0
	Suburban	0	25%-75%	1
	Rural	Ineligible	under 25%	2

*Appraisal Scoring: Appraisal Score equals the total (sum) of all applicable values.

Derogatory Credit	Type	LLRA
	Bankruptcy in 24 Mos	0.50%
	Foreclosure in 24 Mos	0.50%
MTG Lates in 12 Mos	0.25%	

PROGRAM NOTES

Underwriting Fee
\$1,950 (under \$2.5M); \$3,950 (\$2.5-\$5M)
Notes
2 Point Extension Fee (Up to Two 6 Months Extensions)
Borrower Paid Compensation (BPC) Only
Appraisal required back before lock is permitted
Fees In/Buy Out Not permitted
No High Cost Mortgages

MAX LTV/CLTV

MAX LTV/CLTV*	Property Condition	MAX LTV	Market Growth	MAX LTV
	C1-C2	70%	Rapid	70%
	C3	65%	Stable	65%
	C4	60%	Slow	60%
	C5	55%		
	C6	Not Permitted		
	Property Location Type	MAX LTV	Property Location Built-Up	MAX LTV
	Urban	70%	Over 75%	70%
	Suburban	65%	25%-75%	65%
	Rural	Ineligible	under 25%	60%
Present Land Use	MAX LTV	Loan Size (1st Lien)	MAX LTV	
One-Unit	70%	≤ \$2,500,000	70%	
2-4 Unit	65%	\$2,500,001 - \$5,000,000	60%	
Other/FL Condo	60%	Loan Size (2nd Lien)	MAX LTV / CLTV	
		≤ \$1,000,000	60%	

See underwriting guidelines for more detail.

Appraisal related characteristics, such as Property Condition, Market Growth, Property Location Type, Built-Up, and Present Land Use are NOT evaluated for eligibility in the Pricing Engine. Lock Request functionality may be prevented while loan features exceed maximum LTV/CLTV, or when appraisal data is irregular and requires correction.

Home Equity Closed End Second

Stand-Alone Second Lien Programs

30-Day Pricing

Standard Doc						Alt Doc					
RATE	10 YR FIX	15 YR FIX	20 YR FIX	25 YR FIX	30 YR FIX	RATE	10 YR FIX	15 YR FIX	20 YR FIX	25 YR FIX	30 YR FIX
7.500	97.923	97.923	97.923	97.923	97.723	7.875	97.923	97.923	97.923	97.923	97.723
7.625	98.372	98.372	98.372	98.372	98.172	8.000	98.372	98.372	98.372	98.372	98.172
7.750	98.825	98.825	98.825	98.825	98.625	8.125	98.825	98.825	98.825	98.825	98.625
7.875	99.274	99.274	99.274	99.274	99.074	8.250	99.274	99.274	99.274	99.274	99.074
8.000	99.727	99.727	99.727	99.727	99.527	8.375	99.727	99.727	99.727	99.727	99.527
8.125	100.279	100.279	100.279	100.279	100.079	8.500	100.279	100.279	100.279	100.279	100.079
8.250	100.725	100.725	100.725	100.725	100.525	8.625	100.725	100.725	100.725	100.725	100.525
8.375	101.171	101.171	101.171	101.171	100.971	8.750	101.171	101.171	101.171	101.171	100.971
8.500	101.617	101.617	101.617	101.617	101.417	8.875	101.617	101.617	101.617	101.617	101.417
8.625	102.062	102.062	102.062	102.062	101.862	9.000	102.062	102.062	102.062	102.062	101.862
8.750	102.435	102.435	102.435	102.435	102.235	9.125	102.435	102.435	102.435	102.435	102.235
8.875	102.808	102.808	102.808	102.808	102.608	9.250	102.808	102.808	102.808	102.808	102.608
9.000	103.183	103.183	103.183	103.183	102.983	9.375	103.183	103.183	103.183	103.183	102.983
9.125	103.558	103.558	103.558	103.558	103.358	9.500	103.558	103.558	103.558	103.558	103.358
9.250	103.933	103.933	103.933	103.933	103.733	9.625	103.933	103.933	103.933	103.933	103.733
9.375	104.307	104.307	104.307	104.307	104.107	9.750	104.307	104.307	104.307	104.307	104.107
9.500	104.681	104.681	104.681	104.681	104.481	9.875	104.681	104.681	104.681	104.681	104.481
9.625	105.054	105.054	105.054	105.054	104.854	10.000	105.054	105.054	105.054	105.054	104.854
9.750	105.419	105.419	105.419	105.419	105.219	10.125	105.419	105.419	105.419	105.419	105.219
9.875	105.783	105.783	105.783	105.783	105.583	10.250	105.783	105.783	105.783	105.783	105.583
10.000	106.140	106.140	106.140	106.140	105.940	10.375	106.140	106.140	106.140	106.140	105.940
10.125	106.497	106.497	106.497	106.497	106.297	10.500	106.497	106.497	106.497	106.497	106.297
10.250	106.747	106.747	106.747	106.747	106.547	10.625	106.747	106.747	106.747	106.747	106.547
10.375	106.997	106.997	106.997	106.997	106.797	10.750	106.997	106.997	106.997	106.997	106.797
10.500	107.247	107.247	107.247	107.247	107.047	10.875	107.247	107.247	107.247	107.247	107.047
10.625	107.597	107.597	107.597	107.597	107.397	11.000	107.597	107.597	107.597	107.597	107.397
10.750	107.847	107.847	107.847	107.847	107.647	11.125	107.847	107.847	107.847	107.847	107.647
10.875	108.097	108.097	108.097	108.097	107.897	11.250	108.097	108.097	108.097	108.097	107.897
11.000	108.347	108.347	108.347	108.347	108.147	11.375	108.347	108.347	108.347	108.347	108.147
11.125	108.597	108.597	108.597	108.597	108.397	11.500	108.597	108.597	108.597	108.597	108.397
11.250	108.847	108.847	108.847	108.847	108.647	11.625	108.847	108.847	108.847	108.847	108.647
11.375	109.097	109.097	109.097	109.097	108.897	11.750	109.097	109.097	109.097	109.097	108.897
11.500	109.347	109.347	109.347	109.347	109.147	11.875	109.347	109.347	109.347	109.347	109.147

Closed End Second Price Adjustments

Standard Doc CLTV/FICO LLPA

Standard Doc LTV/FICO LLPA	FICO/CLTV	<=50	50.01-55	55.01-60	60.01-65	65.01-70	70.01-75	75.01-80	80.01-85	85.01-90
	800+	3.000	2.875	2.875	2.750	2.375	1.875	0.750	-2.250	-3.875
780-799	3.000	2.875	2.875	2.625	2.125	1.250	0.375	-3.125	-4.875	
760-779	2.000	1.875	1.875	1.375	0.875	0.625	-0.625	-4.250	-6.875	
740-759	1.250	1.250	1.250	1.000	0.500	0.125	-1.875	-5.750	-8.875	
720-739	0.875	0.875	0.875	0.500	0.000	-0.625	-2.875	-7.250	NA	
700-719	0.375	0.375	0.375	-0.125	-1.125	-2.125	-5.125	-8.250	NA	
680-699	-0.250	-0.500	-0.750	-1.000	-3.125	-4.125	NA	NA	NA	

Alt Doc CLTV/FICO LLPA

Alt Doc LTV/FICO LLPA	FICO/CLTV	<=50	50.01-55	55.01-60	60.01-65	65.01-70	70.01-75	75.01-80	80.01-85	85.01-90
	800+	3.000	2.875	2.875	2.750	2.375	1.875	0.750	-2.500	NA
780-799	3.000	2.875	2.875	2.625	2.125	1.250	0.375	-3.375	NA	
760-779	2.000	1.875	1.875	1.375	0.875	0.625	-0.625	-4.500	NA	
740-759	1.250	1.250	1.250	1.000	0.500	0.125	-1.875	-6.250	NA	
720-739	0.875	0.875	0.875	0.500	0.000	-0.625	-2.875	NA	NA	
700-719	0.125	0.125	0.125	-0.375	-1.375	-2.375	-5.625	NA	NA	
680-699	-0.500	-0.750	-1.000	-1.250	-3.375	-4.625	NA	NA	NA	

Loan Level Price Adjustments (All)

DTI	CLTV	<=50	50.01-55	55.01-60	60.01-65	65.01-70	70.01-75	75.01-80	80.01-85	85.01-90
	<= 40%	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
40.01 - 45%	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-0.500	-0.750	-1.000
45.01 - 50%	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.750	NA	NA
Loan Balance	\$75,000 - 100,000	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.375	-0.375
	\$100,001 - 150,000	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.250	-0.250
	\$150,001 - 200,000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	\$200,001 - 350,000	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.000	0.000
	\$350,001 - 500,000	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.000	NA
Occupancy	2nd Home	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	NA	NA
	Investor	-1.875	-1.875	-2.375	-2.875	-3.375	-4.000	NA	NA	NA
Property Type	Condo	-0.250	-0.250	-0.250	-0.250	-0.375	-0.375	-0.500	NA	NA
	2-4 Unit	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	NA	NA	NA
State	CT, FL, IL, NJ	-1.000	-1.000	-1.250	-1.250	-1.500	-1.500	-2.000	NA	NA
	MD	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375	-0.375

Lock/Pricing Notes

Lock Extensions	Fees Information	Min/Max Price (After LLPA)	Pricing Expiration
5 Days = -0.075; 10 Days = -0.150 15 Days = -0.225; 20 Days = -0.30 30 Days = -0.450	\$795 UW Fee Fee buy-out not available	Minimum Price = 97.00 Max Price = 101.00 (before LPC)	4:00 PST Price Expire/Lock Request Cut-Off